

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO,

Debtor.¹

PROMESA
Title III

No. 17 BK 3283-LTS
(Jointly Administered)

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO HIGHWAYS AND
TRANSPORTATION AUTHORITY (“HTA”),

Debtor.

PROMESA
Title III

No. 17 BK 3567-LTS

**INFORMATIVE MOTION OF HTA MOVANTS
REGARDING SUBMISSION OF SUPPLEMENTAL EXHIBITS
FOR THE JUNE 4, 2020 PRELIMINARY HEARING ON LIFT STAY MOTIONS**

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the “Commonwealth”) (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

To the Honorable United States District Judge Laura Taylor Swain:

Assured Guaranty Corp., Assured Guaranty Municipal Corp., Ambac Assurance Corporation, National Public Finance Guarantee Corporation, and Financial Guaranty Insurance Company (collectively, “**Movants**”) respectfully submit this informative motion pursuant to the Court’s *Order Regarding Procedures for June 3-4, 2020 Omnibus Hearing* (ECF No. 13220) (the “**Procedures Order**”)², and respectfully state as follows:

1. In preparation for the June 4, 2020 Revenue Bond Lift Stay Preliminary Hearing (the “**Preliminary Hearing**”), Movants provided to the Government Parties³ on May 21, 2020, a draft supplemental HTA Lift Stay exhibit list and copies of all documents cited therein that Movants had not previously filed on the record in this case. These exhibits consisted of true and correct copies of certain documents referenced in the *Declaration of William W. Holder in Support of the Reply of Assured Guaranty Corp., Assured Guaranty Municipal Corp., Ambac Assurance Corporation, National Public Finance Guarantee Corporation, and Financial Guaranty Insurance Company for Relief from the Automatic Stay, or, in the Alternative, Adequate Protection* (ECF No. 13005) (the “**HTA Holder Declaration**”) and the *Expert Report of William W. Holder* (ECF No. 13005-1) (the “**Holder Report**”) that have not otherwise been filed with the Court. These supplemental exhibits are listed in *Movants’ Supplemental HTA Exhibit List for the June 4, 2020 Revenue Bond Lift Stay Preliminary Hearing*, attached hereto as Exhibit A. The Parties met and conferred regarding the supplemental exhibits, and there are no outstanding objections on the authenticity or admissibility of these exhibits.

² Unless otherwise indicated, “ECF No.” refers to the docket in Case No. 17-BK-3283-LTS.

³ All capitalized terms not defined herein shall have the meanings ascribed to them in the Movants’ HTA Lift Stay Motion (ECF No. 10102), Movants’ HTA Reply (ECF No. 12994), and Movants’ HTA Response to Sur-Reply (ECF No. 13223).

2. In addition, portions of the HTA Reply papers were originally filed under seal to comply with the *Stipulation and Protective Order* (ECF No. 12912); *see Order Granting Motion to Seal for Limited Duration and for Supplemental Briefing* (ECF 13029) ¶ 3. AAFAF has since filed the *Response of the Puerto Rico Fiscal Agency and Financial Advisory Authority to the Court's Order Granting Motion to Seal for Limited Duration and for Supplemental Briefing* (ECF No. 13078) (the “**Sealing Response**”), which (i) consented to the public filing of certain of the HTA Reply papers, (ii) requested that certain of the HTA Reply papers remain under seal because the Court had already directed their public filing with certain redactions thereto, and (iii) requested that the Court direct that the remaining HTA Reply papers be filed publicly with certain redactions thereto. (Sealing Response ¶¶ 4-6.)

3. In particular, in the Sealing Response the Government Parties agreed to unseal in its entirety the *Reply in Support of Motion of Assured Guaranty Corp., Assured Guaranty Municipal Corp., Ambac Assurance Corporation, National Public Finance Guarantee Corporation, and Financial Guaranty Insurance Company for Relief from the Automatic Stay, or, in the Alternative, Adequate Protection* (ECF No. 12996), a copy of which is attached hereto as Exhibit B. (*See id.* ¶ 4.) They have also agreed to unseal in their entirety (i) the HTA Holder Declaration and accompanying Holder Report and (ii) Exhibits 2-3, 18-19, and 64 to the *Declaration of William J. Natbony in Support of Reply in Support of Motion of Assured Guaranty Corp., Assured Guaranty Municipal Corp., Ambac Assurance Corporation, National Public Finance Guarantee Corporation, and Financial Guaranty Insurance Company for Relief from the Automatic Stay, or, in the Alternative, Adequate Protection* (ECF Nos. 13039-13040) (the “**Natbony Reply Declaration**”), which are also listed on Exhibit A submitted herewith. (*See id.*)

4. The Government Parties' proposed redactions to the remaining documents listed in the Sealing Response are available on the record as attached to that submission, which is currently pending before Judge Dein. For the purposes of the Preliminary Hearing, Movants will reference and use the redacted versions of Movants' HTA Exhibits 21, 27-40, 42-43, and 46-47⁴ attached to the Sealing Response.

5. Attached to this motion are true and correct copies of each document listed in Exhibit A, labeled to correspond with Movants' full HTA Exhibit List, which will be submitted to the Court with a separate informative motion tomorrow. These documents are being filed pursuant to the Procedures Order, for the convenience of the Court and to ensure that each document listed on Movants' HTA Exhibit List for the Preliminary Hearing is available on the public record.

6. For the sake of clarity, the Movants note that the materials being filed today are not the discrete set of exhibits and demonstratives that the Court has ordered should be filed on June 2, 2020, by 3 p.m. *See* Procedures Order ¶ 8. This discrete set of materials for the Court's reference during the Preliminary Hearing will be filed tomorrow, in accordance with the Court's Procedures Order.

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⁴ These exhibits correspond to Exhibits 21, 27-40, 42-42, and 46-47 of the Natbony Reply Declaration, respectively.

Dated: New York, New York
June 1, 2020

Respectfully submitted,

**CASELLAS ALCOVER & BURGOS
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CERTIFICATE OF SERVICE

I hereby certify that I filed this document electronically with the Clerk of the Court using the CM/ECF System, which will send notification of such filing to all parties of record in the captioned case.

At New York, New York, the 1st day of June, 2020.

By: /s/ Howard R. Hawkins, Jr.

Howard R. Hawkins, Jr.*

*Admitted pro hac vice